

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff,

Plaintiff,

v.

GROSVENOR INVESTMENT MANAGEMENT
LTD., GROSVENOR PRIVATE RESERVE FUND
LIMITED, and GROSVENOR BALANCED
GROWTH FUND LIMITED,

Defendants.

Adv. Pro. No. 12-01021 (CGM)

STIPULATION AND ORDER APPOINTING DISCOVERY ARBITRATOR

Irving H. Picard, as trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”), under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-lll (“SIPA”), and the chapter 7 estate of Bernard L. Madoff and Grosvenor Private Reserve Fund Limited, Grosvenor Balanced Growth Fund Limited and Grosvenor Investment Management Limited (“Defendants” and collectively the “Parties”), by and through their respective undersigned counsel, state as follows:

WHEREAS, the Parties entered into a Case Management Plan (“Plan”) that was so ordered by the Court on April 14, 2023 (ECF No. 135);

WHEREAS, in the Plan, the Parties agreed to use a Discovery Arbitrator to resolve discovery disputes that the Parties are unable to resolve by meeting and conferring, as referenced in and pursuant to the terms of the Order Appointing A Discovery Arbitrator Pursuant to Bankruptcy Rule 9019(c) and General Order M-390 (ECF No. 14227) entered on October 4, 2016 (“Discovery Order”), in Adv. Pro. No. 08-01789 (CGM);

WHEREAS, the Defendants reserved the right in the Plan to seek relief regarding the utilization of the Discovery Arbitrator to resolve discovery disputes, including but not limited to costs associated with the Discovery Arbitrator, and the Trustee reserved the right to object to any such relief the Grosvenor Defendants might seek;

WHEREAS, the Trustee intends to bring a motion regarding Defendants’ Objections to the Trustee’s First Set of Requests for Admission and First Set of Requests for Production (the “Trustee’s Motion”).

WHEREAS, the Parties have agreed to seek the appointment of a Discovery Arbitrator under the terms of the Discovery Order;

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED AND SO ORDERED that:

1. The Honorable Frank Maas (ret.), c/o JAMS, Inc. is appointed as Discovery Arbitrator effective as of the date this Order is entered under the terms of the Discovery Order, except that the Parties agree that the Parties may submit a motion and related pleadings to the Discovery Arbitrator in lieu of the letters described in paragraphs 7 and 8 in the Discovery Order.
2. The Parties further agree that the Parties will participate in an initial conference with the Discovery Arbitrator to determine a briefing schedule regarding the Trustee's Motion and hearing date.
3. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order. Nothing contained herein shall be deemed or construed to limit in any way either Party's right to appeal the Discovery Arbitrator's decision in accordance with paragraph 10 of the Discovery Order.

[Signatures on following page]

Dated: December 4, 2023

Of Counsel:

BAKER & HOSTETLER LLP

811 Main Street, Suite 1100
Houston, Texas 77002-5018
Telephone: 713.751.1600
Facsimile: 713.751.1717
Dean D. Hunt
Email: dhunt@bakerlaw.com
Farrell A. Hochmuth
Email: fhochmuth@bakerlaw.com
Sarah M. Hayes
Email: shayes@bakerlaw.com

Baker & Hostetler LLP

/s/ Dean D. Hunt
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Torello Calvani
Email: tcalvani@bakerlaw.com

*Attorney for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Chapter 7 Estate of Bernard L.
Madoff*

PROSKAUER ROSE LLP

/s/ Ehud Barak
Eleven Times Square
New York, New York 10036-8299
Telephone: (212) 969-3000
Facsimile: (212) 969-2900
Ehud Barak
Email: ebarak@proskauer.com
Russell T. Gorkin
Email: rgorkin@proskauer.com

*Attorneys for Defendants Grosvenor Investment
Management, Ltd., Grosvenor Private Reserve
Fund Limited, and Grosvenor Balanced Growth
Fund Limited.*

**Dated: December 5, 2023
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**